

Message Text

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ACTION EB-11

INFO OCT-01 EUR-25 NEA-10 ISO-00 AF-10 AEC-11 AID-20

CEA-02 CIAE-00 CIEP-02 COME-00 DODE-00 FEA-02 FPC-01

H-03 INR-10 INT-08 L-03 NSAE-00 NSC-07 OMB-01 PM-07

RSC-01 SAM-01 SCI-06 SPC-03 SS-20 STR-08 TRSE-00 PA-04

PRS-01 USIA-15 DRC-01 /194 W
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R 230951Z MAR 74

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC 9100

INFO AMEMBASSY ABU DHABI

AMEMBASSY BEIRUT

AMEMBASSY COPENHAGEN

AMCONSUL DHAHRAN

AMEMBASSY JIDDA

AMEMBASSY LONDON

AMEMBASSY TEHRAN

USMISSION OECD PARIS

C O N F I D E N T I A L KUWAIT 1108

BEIRUT PASS BAGHDAD

DEPT ALSO FOR T/IEP

EO 11652: GDS

TAGS: ENRG, KU

SUBJ: KUWAIT OIL PRODUCTION DEVELOPMENTS

1. KUWAIT OIL COMPANY PRODUCTION IN FEBRUARY TOTALED ALMOST 72.5 MILLION BARRELS, DOWN ABOUT NINE MILLION BARRELS FROM JANUARY, PRIMARILY BECAUSE OF SHORT MONTH. DAILY PRODUCTION WAS STEADY AT ABOUT 2.6 MILLION BPD. CRUDE EXPORTS WERE 65,856,590 ABOUT 600,000 BARRELS BELOW JANUARY TOTAL. SLIGHTLY LESS THAN 40 PERCENT OF ALL EXPORTS, 25.5 MILLION BARRELS, WENT
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TO UK. OTHER LARGE IMPORTERS KUWAITI CRUDE DURING FEBRUARY

WERE JAPAN (13 MILLION BARRELS), FRANCE AND ITALY (4.6 MILLION BARRELS EACH) AND SINGAPORE (4.2 MILLION BARRELS). ABOUT 1.6 MILLION BARRELS WERE EXPORTED TO BELGIUM, PERHAPS VIA ROTTERDAM, AND 87,669 BARRELS WERE SHIPPED TO DENMARK. NONE WAS EXPORTED TO US OR HOLLAND.

2. ACCORDING LOCAL PRESS REPORTS KUWAIT MINISTER FINANCE AND OIL ATIQUI HAS SAID KUWAIT WOULD MAINTAIN PRODUCTION AT CURRENT REDUCED RATE ALTHOUGH EMBARGO HAS BEEN LIFTED. HE SAID PRODUCTION INCREASES ARE TO BE DISCUSSED AT FUTURE OAPC OIL MINISTERS MEETING. ATIQUI WAS ALSO REPORTED AS SAYING, HOWEVER, THAT PRODUCTION INCREASES TO ACCOUNT FOR EXPORTS TO THE US WOULD BE ALLOWED. KOC SOURCES ESTIMATE THAT THIS WOULD BE ON THE ORDER OF 50,000 BARRELS PER DAY.

3. COMMENT: ATIQUI'S COMMENTS RE CURRENT PRODUCTION AND KUWAIT'S EXPORTS TO DENMARK SHOW THAT KEY ARAB OIL PRODUCERS NOT ON SAME WAVELENGTH ON SOME IMPORTANT ISSUES. RE EMBARGO OF DENMARK, FIRST WE HEARD OF IT HERE WAS WHEN YAMANI INDICATED IT WOULD NOT BE LIFTED (CAIRO 1252, NOTAL). AS STATISTICS INDICATE, GOK HAS NOT RPT NOT IMPOSED EMBARGO ON DENMARK. RE ATIQUI ON PRODUCTION, WHATEVER PLANS MAY EXIST FOR FUTURE OIL MINISTERS MEETING, SHOULD BE KEPT IN MIND QUESTION OF LIMITING OIL PRODUCTION HERE IS A LIVELY ONE AMONG THOSE IN GOK AND NATIONAL ASSEMBLY WHO EITHER WANT TO CONSERVE OIL RESERVES OR WHO WOULD LIKE TO KEEP PRICE OF CRUDE HIGH.
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